## IN THE UNITED STATES BANKRUPTCY COURT FOR THE SOUTHERN DISTRICT OF MISSISSIPPI

IN RE: BANKRUPTCY PROCEEDING

PIGGLY WIGGLY OF CRYSTAL SPRINGS, INC. CASE NUMBER: 12-02054 NPO

TRUSTEE'S MOTION FOR AUTHORITY TO SELL ASSETS FREE AND CLEAR OF LIENS, INTEREST, ENCUMBRANCES AND CLAIMS - I-55 SOUTH FRONTAGE ROAD PROPERTY AND REQUEST TO PAY REAL ESTATE COMMISSIONS

COMES NOW Derek A. Henderson, the Trustee in the above styled and numbered proceeding, and files this his Motion for Authority to Sell Assets Free and Clear of Liens, Interests, Encumbrances and Claims - I-55 South Frontage Road Property and Request to Pay Real Estate Commissions, and in support thereof would show unto the Court the following:

1.

The Court has jurisdiction over this matter pursuant to 28 U.S.C. §1334 and 28 U.S.C. §157. This matter is a core proceeding.

2.

On June 25, 2013, Piggly Wiggly of Crystal Springs, Inc. ("Debtor") filed its petition under Chapter 11 of the United States Bankruptcy Code before the United States Bankruptcy Court for the Southern District of Mississippi. On September 19, 2013, the case was converted to Chapter 7. Derek A. Henderson has been appointed the Chapter 7 Trustee ("Trustee").

3.

The Trustee obtained a judgment against Kenneth Bowman, Jr. on behalf of the bankruptcy estate. The Trustee executed on the judgment and as a result obtained a ½ interest in real property located at 15240 I-55 South Frontage Road, Terry, Hinds County, Mississippi ("Subject Property"). The other ½ interest in the Subject Property is owned by Robbie L.

Bowman, the spouse of Kenneth Bowman, Jr. ("R. Bowman"). The legal description of the property is as follows:

2.00 acres, more or less, situated in the South Half Northeast Quarter (S 1/2 NW 1/4) and the North Half Southeast Quarter (N 1/2 SE 1/4) of Section 31, Township 3 North, Range 1 West, Hinds County, Mississippi, more particularly described as follows, to-wit:

Commencing at 3/4" aluminum pipe marking the Northwest corner of the Northeast Quarter of the Northeast Quarter of Section 31, Township 3 North, Range 1 West, Hinds County, Mississippi, and run West for a distance of 124.08 feet; thence run South for a distance of 2375.85 feet to a ½" iron rod on the East line of the West frontage road for Interstate 55, said point being the POINT OF BEGINNING. From said Point of Beginning run South 39 degrees 59 minutes 24 seconds East for a distance of 397.63 feet to a ½" iron rod; thence run South 71 degrees 10 minutes 55 seconds West for a distance of 187.87 feet to a ½" iron rod; thence run North 67 degrees 37 minutes 58 seconds West for a distance of 333.86 feet to a ½" iron rod on the East line of the West frontage road; thence run North 44 degrees 07 minutes 27 seconds East on and along said East line for a distance of 331.83 feet back to the POINT OF BEGINNING.

REAL PROPERTY: Further identified as: 15240 I-55 South Frontage Road, Terry, Mississippi, Parcel Number 4850-900.15 together with all hereditaments, tenements, appurtenances, improvements and fixtures thereon and all rights and privileges appurtenant thereto.

4.

The Metropolitian Bank holds a Deed of Trust against the Subject Property securing a debt of approximately \$146,000.00.

5.

On January 26, 2017, the Trustee filed an Adversary Proceeding to authorize the sale of the estate's property and the sale of Robin L. Bowman's interest in the property (Adversary Proceeding No. 17-00008 NPO). On May 1, 2017, a Default Judgment was entered in the Adversary Proceeding (AP Docket No. 20) and an Agreed Judgment was entered in the Adversary Proceeding (AP Docket No. 21). Based upon on these Judgments, the Trustee was authorized to sell the estate's interest and Robin L. Bowman's interest.

6.

The Trustee has received an offer from Shelby and Shelia Liggins and/or assigns for the purchase of the Subject Property. The purchase price for the Subject Property is \$315,000.00. The Subject Property shall be sold "As Is, Where Is." A copy of the Contract for the Sale and Purchase of Real Estate is attached hereto as **Exhibit "A"** and is incorporated herein by reference.

7.

The Trustee requests the Court for authority to sell the Subject Property free and clear of all liens, interests, encumbrances and claims except property taxes. Any and all liens shall attach to the sales proceeds to the same extent, validity and priority as prior to the filing of the bankruptcy petition. The property taxes shall be paid at closing.

8.

Gary Parker, Better Homes Realty was approved as a real estate broker for the estate by prior Order dated April 18, 2017 (Docket No. 301).

9.

The Trustee requests that he be allowed to pay all expenses required by the sales contract, real estate commissions to Gary Parker, Better Homes Realty (6%) and pro rata property taxes from the sales proceeds. The net funds shall be paid to the Trustee for the benefit of the bankruptcy estate.

10.

The Trustee shall pay The Metropolitan Bank in full (approximately \$146,000.00) from the proceeds in exchange for a release of the Deed of Trust. After the payment of all claims and the closing is completed, the Trustee shall distribute one-half (½) of the net proceeds to Robin L.

Bowman with the remaining funds retained by the bankruptcy estate.

11.

The Trustee further requests authority from the Court to execute deeds or other documentation required to consummate the sale.

WHEREFORE, the Trustee requests the Court to find that his Motion for Authority to Sell Assets Free and Clear of Liens, Interests, Encumbrances and Claims - I-55 South Frontage Road Property and Request to Pay Real Estate Commissions is well taken and should be granted.

Respectfully submitted,

By: <u>s / Derek A. Henderson</u>
Derek A. Henderson, Trustee and

Attorney for the Trustee

Derek A. Henderson, MSB #2260 1765-A Lelia Drive, Suite 103 Jackson, MS 39216 (601) 948-3167 derek@derekhendersonlaw.com

## **CERTIFICATE OF SERVICE**

I, DEREK A. HENDERSON, do hereby certify that I have this date served, via United States Mail, postage prepaid or via the ECF Notification Service, which provides electronic notice, a true and correct copy of the above and foregoing Motion for Authority to Sell Assets Free and Clear of Liens, Interests, Encumbrances and Claims - I-55 South Frontage Road Property and Request to Pay Real Estate Commissions to the following:

Office of United States Trustee USTPRegion05.JA.ECF@usdoj.gov

Robert Rex McRaney, Jr. mcraneymcraney@bellsouth.net

James L. Henley, Jr. jlhenley@jlhenleych13.net

Robin Bowman 15240 I-55 South Frontage Road Terry, MS 39170

Gary Parker Better Homes Realty 660 Lakeland East Drive, Suite 106 Flowood, MS 39232

This, the 10<sup>th</sup> day of May, 2017.

s / Derek A. Henderson
DEREK A. HENDERSON